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UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

SECURITIES AND EXCHANGE)	Civil Action No.
COMMISSION,)	1:21-cv-00260-PB
)	
Plaintiff,)	
)	VOLUME 1
vs.)	(Pages 1 to 283)
)	
LBRY, INC.,)	
)	
Defendant.)	
)	

CONFIDENTIAL VIDEOTAPED DEPOSITION OF
ALEX GRINTSVAYG
1155 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK
THURSDAY, MARCH 17, 2022

REPORTED BY:
ELBIA BAIREZ
JOB NO. 220317LHR

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04:25 1 Is that the same as payment for the
2 video content?

3 A. No.

4 Q. What is payment for video content?

04:25 5 A. Payment is when there's a claim that
6 says it requires a payment. And then you send
7 the payment to the address that's listed there.

8 Q. So when the publisher publishes
9 content and makes a claim in connection with the
04:26 10 published, it can dictate whether or not a
11 payment is required for a consumer to access the
12 content?

13 A. Right.

14 Q. And in terms of the YouTube Sync
04:26 15 program, did LBRY require payment for content
16 that was copied through the YouTube Sync system?

17 A. No.

18 MR. DIXON: Objection to the form.

19 Q. Is payment available through all of
04:26 20 the LBRY applications over time?

21 MR. DIXON: Objection to the form.

22 A. No.

23 Q. Which ones was it not available?

24 A. Spe.ch.

04:27 25 Q. Was it available on LBRY TV?

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04:27 1 A. I don't remember.

2 Q. Is it currently available in Odysee?

3 A. Yes.

4 Q. Is it currently available in the LBRY

04:27 5 desktop?

6 A. Yes.

7 Q. Is it currently available in the

8 mobile application?

9 A. Yes.

04:27 10 Q. At what point in time did payment --

11 was it supported in the LBRY desktop

12 application?

13 A. I'm not sure.

14 Q. When was payment first supported in

04:28 15 the mobile application?

16 A. I'm not sure.

17 Q. When was payment first supported in

18 the Odysee application?

19 A. I think since the beginning. Since

04:28 20 whenever Odysee was -- was first an application.

21 Q. Was it already available -- was

22 payment already available in the LBRY desktop at

23 the point of -- that Odysee started?

24 A. Yes.

04:28 25 Q. And was payment available in the

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04:28 1 mobile application at the point that Odysee
2 started?

3 A. Yes.

4 Q. When LBRY or Odysee publishes
04:28 5 content, does it require payment?

6 MR. DIXON: Objection to the form.

7 A. Maybe sometimes.

8 Q. Can you remember a piece of content
9 that LBRY published that when it was completing
04:29 10 the claim, it required payment?

11 A. Yes.

12 Q. What was that?

13 A. It's a video that Jeremy published.
14 To show that people can pay for videos.

04:29 15 Q. Besides that sort of exemplar
16 published by LBRY, can you think of any other
17 content that LBRY published that wasn't free
18 content?

19 A. I published content that wasn't free.

04:29 20 Q. On behalf of the company or you
21 personally?

22 A. I guess me personally. I can't think
23 of another one.

24 Q. In terms of what's recorded on the
04:30 25 blockchain, is whether or not a payment has been

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06:10 1 Q. Who is Liam Cardenas?

2 A. He used to work for LBRY.

3 MR. MOORES: For the record,

4 C-A-R-D-E-N-A-S.

06:10 5 Q. Who is Travis Eden?

6 A. He used to work for LBRY.

7 Q. Who's Xander Luciano?

8 A. He used to work for Odysee.

9 Q. Who is Paul Webb?

06:10 10 A. He used to work for LBRY.

11 Q. Who is Anthony Mayfield?

12 A. I believe he works for LBRY -- for

13 Odysee.

14 Q. Who is Igor Gassmann?

06:10 15 A. He used to work for LBRY.

16 Q. Who is Zhu Dung Li (phonetic)?

17 A. I think that's Roy.

18 Q. And who is Johnny Nelson?

19 A. He works for Odysee.

06:11 20 Q. Have you ever participated in a LBRY

21 program by which you purchased LBC?

22 A. Yes.

23 Q. When did you first participate?

24 A. Sometime last year, I believe.

06:11 25 Q. In 2021?

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06:11 1 A. I believe so.

2 Q. Are you still participating in a

3 employee LBC purchase program?

4 A. Yes.

06:11 5 Q. And can you describe for me how that

6 program works?

7 A. Every month, LBRY takes \$50 out of my

8 paycheck and sends me \$50 worth of LBC.

9 Q. How was the price set?

06:12 10 A. I believe it's the market price.

11 Q. Do you know?

12 A. Um -- yes. I think that's it. Or

13 maybe there's some kind of discount or

14 something. I'm not sure.

06:12 15 Q. Did you sign any agreement when you

16 began the -- when you purchased -- first

17 purchased to get into the program?

18 A. I don't remember doing that.

19 Q. Sign off on anything --

06:12 20 A. I don't think so.

21 Q. -- to have them take money out of

22 your paycheck?

23 A. No, I don't think so. Like I can't

24 remember doing that.

06:12 25 Q. Did you at least orally agree to it?

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06:13 1 A. Yes.

2 Q. I mean, so have you ever heard of an

3 opt-in versus opt-out program?

4 A. Yes.

06:13 5 Q. Is the LBC employee purchase program

6 an opt-out program or opt-in program?

7 A. Opt-in.

8 Q. So you opted in?

9 A. Yes.

06:13 10 Q. Is there restriction on your usage of

11 the LBC?

12 A. Not that I know of.

13 Q. Are there requirements for how you

14 are to use the LBC?

06:13 15 A. Not that I know of.

16 Q. Why did you decide to participate in

17 the program?

18 A. I'm not sure.

19 Q. The program's been around for a few

06:13 20 years at least, right?

21 A. Yes.

22 Q. And why did you not participate

23 earlier?

24 A. I don't remember.

06:14 25 Q. How -- what have you done with the

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06:14 1 LBC that you have purchased in the LBC employee
2 purchase program?

3 A. Nothing.

4 Q. It sits in your digital wallet?

06:14 5 A. Yes.

6 Q. Why have you done nothing with it?

7 A. I don't know.

8 Q. Do you own LBC that you otherwise
9 acquired?

06:14 10 A. Yes.

11 Q. How did you acquire that LBC?

12 A. From LBRY.

13 Q. When did you acquire the LBC from
14 LBRY?

06:15 15 A. I don't remember.

16 Q. Did you pay for it?

17 A. No.

18 Q. LBRY just gave it to you?

19 A. Yes.

06:15 20 Q. Was it for all the hard work you've
21 been doing or like a bonus?

22 A. No.

23 Q. Was it a clerical error? You somehow
24 got it and they don't even know about it or --

06:15 25 A. No.